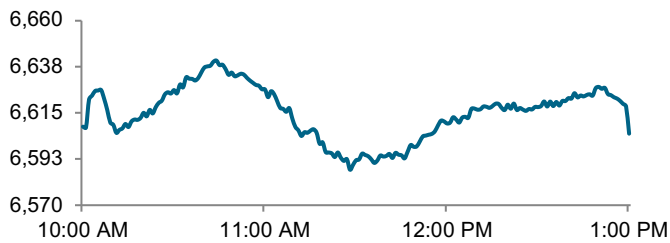


DAILY MARKETS OVERVIEW

26 APRIL 2020

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	6,605	1.0	-0.4	-21.3	18.2
Saudi (NOMU)	7,430	-1.3	11.6	-0.1	49.2
Energy	4,615	0.9	0.6	-15.2	18.6
Materials	3,933	1.3	-1.9	-23.9	31.8
Capital Goods	3,182	1.3	0.9	-26.6	22.2
Com. & Prof. Svc	3,405	1.3	1.1	-28.7	12.1
Transportation	3,192	2.8	0.3	-27.4	15.6
Cons. Durables & Apparel	2,865	0.5	-0.2	-18.3	NA
Consumer Services	3,007	1.2	4.4	-24.0	27.6
Media	7,011	1.2	-1.5	-25.4	20.3
Retailing	6,458	1.3	4.5	-16.1	NA
Food & Staples Retailing	7,367	1.3	0.0	11.3	NA
Food & Beverages	4,609	0.3	0.9	5.9	44.6
Health Care Equipment	3,242	1.4	1.1	-13.1	22.0
Pharma, Biotech & Life Science	3,430	2.2	-0.4	-4.6	NA
Banks	5,821	0.9	-1.1	-28.2	10.6
Diversified Financials	2,818	1.0	1.0	-14.7	NA
Insurance	4,157	2.6	3.7	-7.9	38.9
Telecommunication	5,895	0.7	0.2	-8.9	20.6
Utilities	3,629	-0.6	-0.1	-17.5	45.0
REITs	3,557	0.7	-2.3	-15.3	19.6
Real Estate	2,531	1.1	-0.4	-19.2	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Amana Cooperative Insurance Co.	11.00	10.0%	44
SABB Takaful	15.20	6.3%	24
Arabian Shield Cooperative Insurance Co.	13.42	4.8%	13
Fawaz Abdulaziz AlHokair Co.	19.10	4.6%	16
Saudi Ground Services Co.	23.00	4.6%	34

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	Vs. Consensus
HCC	23-Apr	1Q20	40.2	78%	0.41	NA
Herfy Foods	23-Apr	1Q20	25.1	-48%	0.39	NA
Zahrat Al Waha For Trading	23-Apr	1Q20	12.9	41%	0.86	NA
SASCO	23-Apr	1Q20	8.1	-9%	0.14	NA
Bahri	22-Apr	1Q20	419.2	134%	1.06	NA

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of April 26, 2020
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 1.0% higher to 6,605 while NOMU declined 1.3% to 7,430 on Thursday. TASI traded value totaled SAR 4.1bn and averaged SAR 4.1bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 31.9% of the daily traded value.
- MSCI Emerging Markets closed 1.4% lower on Friday, trading at P/E (TTM) of 12.4x vs. 18.2x for TASI.
- Banks and Materials gained 0.9% and 1.3%, respectively. Telecom closed 0.7% higher. Transportation (up 2.8%) was the best performing sector. Among stocks, Amana Cooperative Insurance Co. (8310/AMANA AB), SABB Takaful (8080/SABBT AB), and Arabian Shield Cooperative Insurance Co. (8070/SHIELD AB), led the gainers.
- According to S&P Global Ratings, Saudi banks are the most resilient to the COVID-19 pandemic and oil price shock among the GCC banks. It added that the GCC banks' strong profitability and provision cushions built over past few years will help them navigate the shocks related to COVID-19 and oil price drops. (Source: Argaam)
- The Ministry of Finance closed the April 2020 issuance under the Saudi Arabian Government SAR-denominated Sukuk Program. The issuance size was set at SAR 5.55bn (USD 1.4bn) divided into two tranches. (Source: Argaam)
- Saudi Arabian Monetary Authority (SAMA) directed banks to postpone repayment of loan installment for 3 months for Saudi workers supported by the unemployment insurance program (SANED). The decision will be effective as of April 2020, noting that deferring instalments shall take place without any additional charges. (Source: Argaam)
- Hail Cement Co. (3001/HCC AB) reported a net profit after zakat and tax of SAR 40mn (USD 10.64mn) for 1Q20, a rise of 78.4% Y/Y. The robust performance was driven by higher sales revenue and lower expenses. (Source: Argaam)
- Zahrat Al Waha for Trading Co. (3007/OASIS AB) reported a net profit after zakat and tax of SAR 12.9mn (USD 3.43mn) for 1Q20, a rise of 41% Y/Y. The strong performance was driven by decline in cost of sales and financial charges. (Source: Argaam)
- Herfy Food Services Co. (6002/HERFY AB) reported a net profit after zakat and tax of SAR 25.13mn (USD 6.68mn) for 1Q20, a decline of 47.7% Y/Y. The profit drop was driven by lower sales due to the country's precautionary measures to curb the COVID-19 outbreak. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Automotive Services Co.	24.20	-2.8%	29
Saudia Dairy and Foodstuff Co.	151.00	-1.1%	3
Zamil Industrial Investment Co.	13.90	-1.0%	5
Halwani Bros Co.	35.05	-1.0%	3
Al Alamiya for Cooperative Insurance Co.	15.40	-0.9%	50

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alinma Bank	14.50	1.3%	392
Al Rajhi Bank	52.60	0.4%	298
Seera Group Holding	14.14	1.3%	276
Arab Sea Information System Co.	34.40	3.0%	191
Saudi Basic Industries Corp.	70.30	0.1%	166

DAILY MARKETS OVERVIEW

26 APRIL 2020

Source: Tadawul

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	1,891	1.5	1.7	-31.6	7.2
Abu Dhabi (ADX)	4,063	1.9	2.4	-20.0	11.4
Kuwait (KSE)	4,660	0.0	0.4	-16.6	23.2
Qatar (QE)	8,473	-0.3	-1.2	-18.7	12.8
Oman (MSM)	3,482	0.9	-1.6	-12.5	7.3
Bahrain (BSE)	1,308	-0.1	-0.4	-18.8	9.4
DJMENA Index	463	0.0	-0.6	-23.5	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,837	1.4	-1.3	-12.2	18.7
US (NASDAQ 100)	8,635	1.6	-0.2	-3.8	34.1
UK (FTSE 100)	5,752	-1.3	-0.6	-23.7	16.4
Germany (DAX)	10,336	-1.7	-2.7	-22.0	17.5
France (CAC 40)	4,393	-1.3	-2.3	-26.5	15.9
Russia (MICEX)	2,562	-1.4	1.1	-15.9	5.7
Japan (Nikkei)	19,262	-0.9	-3.2	-18.6	16.8
Hong Kong (HSI)	23,831	-0.6	-2.3	-15.5	9.4
South Korea (KOSPI)	1,889	-1.3	-1.3	-14.0	NA
China (SHCOMP)	2,809	-1.1	-1.1	-7.9	13.2
India (NIFTY)	9,154	-1.7	-1.2	-24.8	17.4
Brazil (IBOV)	75,331	-5.5	-4.6	-34.9	14.2
Turkey (BIST 100)	98,759	0.6	0.6	-13.7	7.7
Egypt (EGX30)	10,120	0.0	-0.3	-27.5	NA
MSCI Emerging Markets	879	-1.4	-2.4	-21.1	12.4
MSCI World	1,988	0.7	-1.5	-15.7	17.5

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	21.4	0.5	-23.6	-67.5	-71.2
Natural Gas (\$/mmbtu)	1.8	-3.6	-0.2	-20.1	-30.3
Gold (\$/oz)	1,730	-0.1	2.8	14.0	35.4
Silver (\$/oz)	15.3	0.0	0.5	-14.6	2.1
Platinum (\$/oz)	769	0.3	-1.0	-20.5	-13.4
Copper (\$/t)	5,140	0.1	-1.0	-16.4	-19.2
Zinc (\$/t)	1,883	1.2	-3.4	-17.4	-34.3
Lead (\$/mt)	1,601	-1.9	-3.1	-16.8	-15.8
Wheat (\$/bu)	531	-2.6	-0.6	-5.1	6.8
Corn (\$/bu)	323	-0.9	-1.9	-16.7	-21.1
Sugar (\$/lb)	9.8	-2.1	-6.9	-27.0	-29.7

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.89	-0.10	-1.02	0.00
Saudi Arabia	1.24	0.00	-0.99	0.35
UAE	1.69	0.09	-0.52	0.81
Kuwait	1.75	0.00	-1.00	0.86
Qatar	1.24	0.00	-1.01	0.35
Bahrain	1.97	0.00	-0.70	1.08

Source: Reuters

NOTES: (1) Prices updated as of April 26, 2020(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Friday. S&P 500 and NASDAQ gained 1.4% and 1.6% respectively. Dow Jones Industrial closed 1.1% higher. In Europe, UK decreased 1.3%. Germany and France closed 1.7% and 1.3% lower respectively.
- Asian markets ended lower on Friday. China declined 1.1%. Japan and South Korea closed 0.9% and 1.3% lower respectively. Hong Kong and India decreased 0.6% and 1.7% respectively.
- GCC markets ended mixed on Thursday. Dubai and Abu Dhabi increased 1.5% and 1.9% respectively. Kuwait closed flat, while Qatar closed 0.3% lower. Oman gained 0.9%, while Bahrain declined 0.1%.
- US jobless claims for the week ended April 18 stood at 4.4mn (prior: 5.2mn; consensus: 4.3mn). (Source: Trading Economics)
- UK's change in Consumer Price Index (CPI) for March 2020 stood at 1.5% Y/Y; 0.0% M/M (prior: 1.7% Y/Y, 0.4% M/M; consensus: 1.5% Y/Y; 0.0% M/M). (Source: Trading Economics)
- According to S&P Global Ratings, the UAE's real estate market might take some time to recover from the slowdown induced by the coronavirus this year. It added that prices will likely decline more steeply in 2020 and the real estate slump will linger well into 2021. (Source: Zawya)
- The International Air Transport Association (IATA) has renewed its call for government relief measures for the MENA airline industry saying the region's airlines could lose up to USD 24bn (SAR 90.3bn) of passenger revenue compared to 2019. The figure is USD 5.0bn (SAR 18.8bn) more than was expected at the beginning of the month. (Source: Trade Arabia)
- Bahrain's Information & eGovernment Authority (iGA) stated the value of exports of national origin from Bahrain decreased by 1.0% to BHD 579mn (SAR 5.75bn) during 1Q20, compared to BHD 587mn (SAR 5.84bn) for the same quarter of the previous year. (Source: Trade Arabia)
- Ajman Transport Authority has announced that it has linked its digital services with Ajman Pay as part of its efforts to improve the quality of services and provide multiple payment channels and options that suit various customer segments. (Source: Trade Arabia)
- Dubai's DP World (DPW DU) revealed that it handled 17.2 million TEU (twenty-foot equivalent units) across its global portfolio of container terminals in 1Q20, with gross container volumes decreasing by 1.7% Y/Y on a reported basis and up 0.3% on a like-for-like basis. (Source: Trade Arabia)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended April 24 (prior: +15.0mn barrels) will be announced on April 29. (Source: Trading Economics)
- US jobless claims for the week ended April 25 (prior: 4.4mn; consensus: 3.5mn) will be announced on April 30. (Source: Trading Economics)
- Japan's change in Industrial Production for March 2020 (prior: 5.7% Y/Y, -0.3% M/M) will be announced on April 30. (Source: Trading Economics)



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